

THE INDIANAPOLIS NATIONAL BANK

Designated United States Depository.
Corner Room, Old-Post Office.

ST. P. HARTNEY, Pres., E. E. REYNOLDS, Cash.

FINANCE AND LOCAL TRADE

Plenty of Sugar Sold in the Year Just Closing, but the Profit Was Small.

One Jobber Sold 17,000 Barrels for Less Money than Received for 12,000 in 1890—Weather Interfering with Corn Shipments.

MONEY AND STOCKS.

Local Banks Closed for Christmas—Daily Accounts of Clearances and Balances.

Christmas being a legal holiday, all banks will be closed to-day. It is noted that some of the wholesale dealers will not do any larger volume of business in 1891 than they did in 1890. This is true of wholesale grocers, who account for it in the difference in the price of sugar. One dealer who sold 12,000 barrels last year has sold over 17,000 this year for less money. Yesterday's bank clearances and balances of the several banks were: Clearances, \$1,071,720.90; balances, \$1,177,404.46. For the corresponding date last year the clearances were \$968,224.34, balances, \$40,417.50.

NEW YORK QUOTATIONS.

At New York, yesterday, money on call was easy, ranging from 2 1/2 to 3 per cent., the last loan being made at 2 1/2 per cent., closing offered at 2 1/2 per cent.

Prime mercantile paper, 4 1/2 per cent.

Sterling exchange was quiet and steady at 4 1/2 for sixty-day bills and 4 3/4 for demand.

The total sales of stocks were 407,855 shares, including the following: Atchison, 32,967; Chicago Gas, 9,185; Delaware, Lacksawanna & Western, 7,700; Erie, 33,779; Lake Shore, 4,760; Louisville & Nashville, 6,200; Missouri Pacific, 7,810; Northwestern, 3,010; North American, 8,160; New York Central, 22,230; Northern Pacific preferred, 24,460; Reading, 14,120; Richmond & West Point, 43,136; St. Paul, 14,000; St. Paul & Omaha, 6,300; Union Pacific, 22,855; Denver & F.R., 3,000; Western Union, 12,184.

The stock market yesterday completed a short, but active week with the largest business of any day in the week. There was a strong tone throughout the list, with special buoyancy in a few stocks, which were aided by special causes. The business was especially large in view of the fact that London had a holiday, but foreign houses were liberal buyers, and especially of Richmond & West Point. While a great deal of the strength was due to the fact that it was in some quarters to the covering of the "shorts," there was no lack of buying by investors in the more prominent issues, but a liberal sprinkling of outside buyers was well. In the early trading New York Central became a leader in a substantial upward movement, which it retained the best prices reached on the present advance, being accelerated by further rumors in reaction to the fact that it had been a leader in the stock market next week.

Following this lead came marked gains in Lacksawanna, Northern Pacific preferred, Union Pacific, and Atchison. Among the inactive shares to come to the front were Iowa Central, Oregon Short-line, Pittsburg & Western, and Omaha & Great Northern, of which the most substantial gains on unusually large transactions. In the afternoon, however, heavy buying was done in Richmond & West Point securities began, many of the most influential foreign houses bidding for the stocks against those usually credited with the movement.

The preferred stock of the latter, after a short run, was sold at 2 1/2 per cent., but afterwards lost all the gain, while the common stock, which was closed at their highest figures. The opening was rather tame at irregular changes from Wednesday night's prices, but strength and activity in New York Central in addition to the character of the buying soon started the list on the upward march, and while the stock market was active, forward and retired in turn, the strength of the market was never impaired for a moment. Realization was not so prompt, but the demand was most urgent at the usual and the afternoon saw none of the usual dullness in comparison with the business of the forenoon. The market was active and strong at the top figures, and gave promise of continuation of the movement on the re-opening of the market on Monday. The final changes were all advances in most cases for fractional amounts only, but Richmond & West Point, New York Central, 1 1/2, and Cotton Oil, Northern Pacific, preferred, and Union Pacific, each 1 per cent.

Notwithstanding the demand for stocks, that for railroad bonds showed no signs of abatement, and the largest business of the season was done in that class of securities. The total transactions reached \$4,078,000, and out of this the Reading seconds contributed \$887,000, the Northern Pacific \$347,000 and the Richmond & West Point \$331,000. All the leading active bonds were specially strong, in contrast to their habit of late, but the market was not so numerous, even among the inactive issues, than for many days. West Point sales were \$200,000, and the Richmond & West Point \$100,000.

Government bonds were dull and steady. Four per cent. 116 1/2; 5 per cent. 117 1/2; 6 per cent. 118 1/2; 7 per cent. 119 1/2; 8 per cent. 120 1/2; 9 per cent. 121 1/2; 10 per cent. 122 1/2; 11 per cent. 123 1/2; 12 per cent. 124 1/2; 13 per cent. 125 1/2; 14 per cent. 126 1/2; 15 per cent. 127 1/2; 16 per cent. 128 1/2; 17 per cent. 129 1/2; 18 per cent. 130 1/2; 19 per cent. 131 1/2; 20 per cent. 132 1/2; 21 per cent. 133 1/2; 22 per cent. 134 1/2; 23 per cent. 135 1/2; 24 per cent. 136 1/2; 25 per cent. 137 1/2; 26 per cent. 138 1/2; 27 per cent. 139 1/2; 28 per cent. 140 1/2; 29 per cent. 141 1/2; 30 per cent. 142 1/2; 31 per cent. 143 1/2; 32 per cent. 144 1/2; 33 per cent. 145 1/2; 34 per cent. 146 1/2; 35 per cent. 147 1/2; 36 per cent. 148 1/2; 37 per cent. 149 1/2; 38 per cent. 150 1/2; 39 per cent. 151 1/2; 40 per cent. 152 1/2; 41 per cent. 153 1/2; 42 per cent. 154 1/2; 43 per cent. 155 1/2; 44 per cent. 156 1/2; 45 per cent. 157 1/2; 46 per cent. 158 1/2; 47 per cent. 159 1/2; 48 per cent. 160 1/2; 49 per cent. 161 1/2; 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